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 ons take action.
 EGSITESS Steel cuts threaten plant makers


## Rees fears grave consequences of firemen's strike



## Somalia ends friendship treaty with Russia

## companies





## CBI to vote on support for pay policy

PLO may soften Geneva stance

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## 2 chuax TRUCKS. A SNIPAT 22.25.

You can lease* a genuine Climax lift truck from around $£ 2.95$ a day. Or $£ 15$ a week. Find out more about
Climax leasing plans. Snip the coupon


To. Coventry Clinax. Widdrington Road.
Coventry CV4 1D. Tel: Coventry (0203) 2721
NAME
COMPANY
ADDRESS

## POSTCODE <br> Courntry Climax <br> Leyland Special Products.

 v. gentlemen
[THE WEEK IN THE COURTS


## Spurs on their way home to the First Division

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## Turmoil among top clubs


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## TV/Radio



Americans show their strength


## Try Double Bluff with Pueblo



by RONACDCRFCHTON


## John's Smith Square

## Canadian Brass

by NICHOLAS KENYON


Kite \&Fetguson


## wir stit

## John's; Smith Square

oung Musicians' Symphony Orchestra









## Ig's Head

## Sadista Sisters




Young Vic
The Taming of the Shrew




## The Creation

by RONALD CRICHTON



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Elizabeth Wall

## Cherkassky

by max loppert



"podavygentitemen; we lainnch an 2SSatir on Ehiope and South East Emgland"
"Future operational build-up will be easy. too, because the site will eventually offer no less
than 1 million square feet of space. "Any questions gentlemen?"



## FullerHorsey

The Eurolink Industrial Centre is a joint operation by The London Life Association Limited, and The Blue Circle Group.

| Soviets |
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| clarify |
| nuclear |

proposal

## Syrians anxious for early Arab summit conference

Ethiopian deputy leader. deposed

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## Brtane samen

U.S. dock strike settlement


## Paris-New York in $31 / 2$ hours. Daily from 22nd November.

Britain heads for EEC confrontation over fish measures

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Iran protest over 'absolutism 114

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Now you can moke your reservorion for o 4 -hour Heodstort on the rest of the world. November 22nd morks the debut of daily supersonic service berween Poris and New York The Heodstort Flight leoves Raissy of 11 o.m. ond arrives or J. F.K. Airport in New. York or 8:30 a.m. lacal time.

You'll orrive in New Yark refreshed ond reloxed, four voluoble hours faster thon by any orher flight, righr or the srort of o full business doy. You'll cross the Atlontic in o mere $31 / 2$ hours aboard incomporoble Concorde, surpossing the sun for speed.

The precious gift of Air Fronce is to make the most of your precious, time.

## THERESNO SUCHTHINGASAN AVERAGE TRUCKBUYER.SO,THERE'SNO SUCHTHING ASAN AVERAGE LEYLAND BOXER.

and


In tife Boxer range there are 47 different $4 \times 2$ rigids from 10 to 16 tons G.V.W. Plus a 20 tonne G.C.W. tractor unit:

That means, theres a Boxer to sutevery typeof operation, from carrying concrete to delivering dresses. There's even a range of Boxers specially designed for municipal use.

They're all tough. Built to carry big, heavy payloads. With extra high axie tolerance, so they can bandle the most difficult diminishing loads.

They're powerfill too. The Boxess develop up to 137bhp at 2500 rpm . That kind of power is well above average.

And. it takes a really rugged, reliablegearbox to make the most if it. So, the turbocharged Boxers are fitted with the same 5 -speed gearbox we use on the more powerful Leyland Mastiff.

The average 16 -ton truck can't boast an all-bolted frame like the Boxer 1600. And it takes a very special truck to offer the kind of comfort you get in Leyland's G-cab.

Leyland's package of support services is better than average too. And its operated by the biggest network of distributots and dealers in the country.

Please send me more information on the leyland Boxer range and the name of my nearest distributor.
Name
Company
Position
Address MarkeingServices Dept, Leylañd Truck and Bus, Leyland, Preston, Lancs. PR51SN

You can get in touch with your nearest distributor simply by posting the coupon. And he'll be able to tell you even more about what makes the Leyland Boxer better than the average truck.

## WORLD TRADE NEWS <br> W. German investment trends



## HOME NEWS <br> British Airways has $£ 37 \mathrm{~m}$. operating surplus shortfall


#### Abstract

  


## Pensions to increase from to-day

NCREASES in old aze pensions

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## 

## Six engineering trade bodies link up to form conference



## IBJ

## The Bank for All Reasons

## Long-Term Financing ibj is Japan's oddest and largest long-term credit Bank. WVe.are the leading bank in arranging yen-dennminated bnd flotations by both foreigna and dnmestic.

Main Bank to Japans Key Industries.
leaders than any other bank in the country:
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US $\$ 27$ Billion in Assets- As out size efficiency and security in your deajings with IBJ.

In-Depth Expertise. Ourconisiderable .
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Project Financing, IBJ fas been financing industrial projects since 1902. Weare Japana'
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Plant for conversion $\quad £ 1 \frac{1}{2} \mathrm{~m}$,
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## Reinforced

 concrete buildings





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More work at hospital



Three jobs for Gleeson





## 4 simple ways to reduce fire risk

Don't leave children alone...
where heating or cooking appliances are in use, and keepmatches out of reach.

## Check the house at bedtime... <br> Before going to bed, switch off such things as TV sets, radios and portable electric heaters, and pull out the plugs: Check ashtrays for burning cigarettes or pipes. Close all doors.



## Check heaters...

especially portable ones, making sure they can't be knocked over and are away from furniture or furnishings.

## Watch chip pans...

making sure that they are not overfull, and don't leave them without turning down the heat. If a pan catches fire, turn off the heat, smother the flames with a lid or damp cloth and leave for half an hour

## What to do if it happens

* If a fire breaks out, get everybody out and alert neighbours. * Seeif you can tackle the fire yourself-be prepared by having buckets of water handy or your garden hose attached to a water supply: Do not try to extinguish electrical or fat fires with water. Above all, don't risk your life.
* If things look like getting out of hand, dial 999 and ask for assistance

While normal fire services are unavailable, it is important for everyone to take sensible fire precautions, and know what to do if fire breaks out.

$\qquad$

## N At work

Check fire procedure, and see that everyone else does Patrol the premises regularly, especially before closing If possible, isolate electricity and gas supplies. Otherwise,
pull out unnecessary plugs and see thatno combustible material is left close to a heater
Keep fire doors closed. See escape routes are clear and that signs are visible.

Check fire-fighting equipment and see that personnel know ow to use it.
If you call the emergency service be at the entrance to guide the crew and explain the position of fire hydrants.

Whatever you make or sell, it's a fact of life that you have to pay for storage and materials handling.

The question is, need you pay as much as youdo? The answer is, no.

For a recent survey by the Department of Industry showed that every company examined was paying more than it need.

The average cost was $5 \%$ of turnover.
Which represents half the average profit made by industrial companies.

Now look at four examples of companies which called in Dexion, and the savings they made:

1. Storage capacity up $50 \%$, no increase in floor area, order picking times down 20\%, estimated payback, 2 years.
2. Storage capacity up $40 \%$,floor area down $50 \%$, cost per pallet down $50 \%$,estimated payback, $21 / 2$ years.
3.Value of stockholding levels down $£ 50,000$.
3. Storage capacity up $50 \%$, no increase in floor area, overheads down 30\%.

If you'd like to know how much you can save, we'll be happy to look at your storage and materials handling system and tell you how it can be improved.

And although we make and sell a wider range of storage equipment than any other company in the world, we won't recommend any of our own products unless they provide the best solution.

In the meantime, you can read detailed case-histories by sending for our Book of 100 Answers.

Next year, there could be more of your money in your business, and less in your warehouses.


Well help you make money out of thin air.

## Soaring high over rush-hour jams



- computing All-round plotters


## 

## - instruments

## Quick check on devices



TURKISH STATE RAILWAYS (TCDD) THE CHAIRMANSEIP OF CENTRAL PURCHASING AND SALES COMMISSION
Tenders are invited for 7 Middle Size Ballast
Tampers of which the technical featores are writte in the specifications
 (IBRD).

The hids shall be submitted in seren (7) copies (togegther

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##  <br> TMMBER BOARD



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DANSK EKSPORTFINANSIERINGSFOND
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DM 75,000,000 6\% Bonds due 1982
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## BANQUE NORDEUROPE S.A. <br> COMMERZBANK Aktiengesellschaft HAMBROS BANK <br> Limited



## - SAFETY

Multi-probe gas detectors



sients in sensor cables. Mor Mor
from the company at park Road
Barnet, Herts. $(01440$ 7151).

- OFFICE

More buyers at the IBS






## Thousands of letters

 per hour

- metalworking full stretch



## ITtS Wra!S




Silicone. Limited

## - NORTH SEA OIL

 Heavy load handler dives deep



 Makes easy cable joint



## COMPANY NOTICES

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sponsored researchis The instutition forms a complex Eand substential business operation and, as is Chisef

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Furning an organisation man into an entrepreneur


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## Resisting the firemen

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## The inflationary outlook




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## Why the CBI means business <br> By JOHN ELLIOTT, Industrial Editor:

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MEN AND MATTERS
Scots brought



# Office Relocation 

Since the mid-sixties, and with official blessing, there has been a steady
exodus of offices from expensive operating areas like central London to provincial centres. But now alarm is being expressed about inner urban decay and the consequent need for regeneration-a situation which seems to house the seeds of conflict.

NOTTINGHAM - City Gate
118,000 sq. ft Available in 118,000 sq. ft Available in
Prime office Building. - Dominant City centre location. Airconditioning covered Parking. 58,000 sq. ft. Let to The Boots co. Ltd.




For comprehensive advice on office relocation:
JLW Provincial Office Dept., 103 Mqunt Street, London W1Y 6AS. Telephone: 01-493 6040.
Telex: 23858.


## Risk of conflicting objectives



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## Extended role for the Bureau

# Fhancíl Tmes Mionday November 141977 . <br>  

## City overheads rising again




Bournemouth
Prestigeotifigeaccommodation
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Aircondifioning. Cappeting. Lits
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Norwich
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# A MOVE NILERIGHI 

## A SCOTTISH LIFE ASSURANCE COMPANY DEVELOPMENT

ST. ANDREW HOUSE LEEDS

## TO LET

15,000 SQ. FT.
OF EXCELLENT, AIR-CONDITIONED

## The Whitehall migration and staff resistance

\section*{OFFICE ACCOMMODATION <br> Also the remaining ground <br> floor unit of 1,850 sq. ft. <br> | Jomit Letura |  |
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| EDDISONS | Humberts |
|  | 6 Lincoln's Inn Fields London WC2A 3D: Tel: 01-242 3721 |

However big, however small there's office space to suit you all Northampton for office opportunities. No ODP required


## We want to help you. We want to direct you straight to the supplier you need. We want to make it simple. We want to do it all for nothing.



## Infact,we've already done it.

For each of the biggestindustrial areasin England-Northern, Midlands, London-we produce a Commercial Classified directory.

Commercial Classified lists all
 the area's business suppliers-names, the aneas idresses, mumbers-umder headings of product or service.

If your company is in one of those areas, it has been given a free copy. Use it in your purchasing-it's your easy-reference guide to other businesses

If you can't find your company's copy-or if you work outside those
areas butneed Commercial Classified to help your purchasing-contact us!

## Commercial Classified

TheBusinessman's Guide to Other Businesses


## Policy switch on inner cities

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# Planning an office move 



OFFICE ACCOMMODATION TO BE LET
IN MODERN PRESTIGE BUILDINGS

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## South East stays on top




WiltonHouse
Stockport, GreaterMancheste

- As a whole or in infoors of 9,609 squ: Panditioning and solarglazing; - Parking for 90 cars
- Maximumflexibility forpartitionng

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StAndrew's Chamber
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1Buckinghen Fatice for
London SW
Manchester M2 5PE. Manchene:01-8346890

## SWINDON

 HAS INCENTIVES NO GOVERNMENT CAN OFFER

## torjood road links add to South West's appeal



# Oil acts as catalyst 

## for Scotland

# If your interests lie in good offices, start by consulting ours. 

FOR ADVICE ON

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CONTACT


## No1The Leas-Folkestone



Anoutstanding cifft top headquarters building. with superb panoramic views providing a completerelocation package.

- 36,710 sq.ft at $£ 3.25$ sq. tt. Parking, for 83 cars. Fully fitted including 2 Iffts Executive and staf
and full central heating. dining facilities.


# SOME PEOPLECAN ALWAYSEE BEYOND THETREES. 

Coca-Cola do it. Volkswagen do it.
So do British Oxygen, Rank Xerox, Telephone Rentals, Bejam and Hoechst.

They take opportunities while others, perhaps, are still looking at them. You could say they have 20/20 commercial vision.

That's why they're leaders. May we suggest that it's also why they moved to Milton Keynes?

We do have some very practical attractions.
Qur position is perfect. We're halfway between London and Birmingham. Road and rail communications are excellent. (The M1 is under 1m away). We have houses ready to move inte. And a workforce ready for work. All benefits any businessman with eyes in his head can see.

But it also takes imagination to see Milton Keynes. It's an ideal as much as a place.

The ideal is that people and factones, villages and towns, trees and fields, highways and byways, can live side by side.

Without any one making life unbearable for the others.
It's an ideal that already works in practice. Which brings us back to the names we started with.

And the encouraging thought that the field's still wide open.
MILTON KEYNES


Few winners from the yen revaluation
BY CHARLES SMITH, Ḟar East Editor



Che issue is provitability. rather. Cur, ailing industries presided





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Ask your Travel Agent or
MAS ofice for the exclusive details on our Stopover Holidays.


Less seats and more rom than any othe DC-10. And there's when you need them.

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## With conneclionss al Kuala Lumpur <br> 



THE GROUP PROVIDES BANKING TOP 100 INDUSTRIAL COMPANIES SOMEWHERE IN THE WORLD.
Two of our corporate banking teim in London discuss the financing of a project in the Middle East with the Finance Director of


THE GROUP ACTIVELY PROMOTES BRITISH EXPORTS THROUGH ECGD DOLLAR BUYER CREDITS We have arranged ECGD export finance facilities for $\mathbf{c}$ Bristome

Grindlays Bank Group

## COMPANY NEWS + COMMENT

Norwest Holst advances by $\mathbf{1 8 \%}$ to $\mathbf{£ 1 . 8 3}$


BIDS AMD DEALS

## Vavasseur's short term debt plan



## Westward

 TV ahead

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## What does Grindlays bank on? <br> What does Grindlays bank on?

The Grindlays Bank Group has come a long way from its beginnings in the 19th Century. In 1977 we are a major international bank a world leader in certain areas-but we work hard to preserve the traditions that put us where we are today. Although the Group is now represented and active all around the world, we have not forgotten that it is people who make our business: our own specialists and managers in head faffice
Fark

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Talbex reaches record $£ 0.43 \mathrm{~m}$.


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## PNTERNNTOXNL CONTANY NENS <br> Record interim from Ricoh





Profits standstill at Asuag







## Money and Exchanges





# Now some good news for platinum 



## NSURANCE

Non-disclosure of convictions
by our insurance correspondent












## FINANCE-UNION

## International Investment Fund

## Dividend Distribution

 -Payment of Coupon No. 18 Banque Internationale a Lusemboorg, 2, boulevard
Royal in Luxambourg, will act as paying agent.
 assual commission atthough residents of itba Ster iling
 to make up one addifional unit
 elephone: 0I-628 80

FINANCE FOR INDUSTRY TERM DEPOSITS
 Interest paid gross.
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Rates for larger amnunss on request. Depnsils tn and furn
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# Attempts to restore the jewel in the East Midlands crown 



## Credit Suisse Swiss banking worldwide





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 CFA GEARSHOLLONGS LIMITE
Roger Street. London WC1

## [ REALISATIONSIMMTED

 formerlyIOLLS-ROYCE LIMITED
S hereby, given pursuant to section 299 of the
Thes Act, 1948 , thata a General Meeting of the
Ss of the above-named Company will be held Es of the above-named Company will be beld
Sbartered Insurance Institute. 20 Alderman-
ondon ECVV ThY, on Mionday; the 12th ondon EC2V 7HY, on Mifonday; the 12 th
er 1077 af 11.30 am . to be followed at 12.30 a Meeting of the Creditors for the purposc
receiving an account of the Liquidators acts receiving an account of the tiquidators acts
Lings and of the conduct of the winding-up sixth year of in the representatives of Members or s on the Committee of Inspection in the
-up of the said Company which may occur the date of the meetings.


Lidland Bank Limited \$50,000,000 Floating Rate Capital Notes due 1982 For the six months the Notes will carry an Iterest rate of 8 per cent. per annum. Eumpean- Pincipal Paying Agant:
gent: inorgan Guaranty Tust Co. of New York
ITtINGHAM CORPORATION $£ 5$ million Redeemable Stock 1977/79
bove slock will be redeemed by Nortingham焦nal on 14th February 1978. Lelters have sent 10 all stockholders to that effert


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## ENTERTAINMENT GUIDE

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## Brooke Bond Liebig

## Make a meal ofour Report and Accounts

Brooke Bond Liebigs Annual Repor for the year ended 30th June 1977 is now available.

The Report gives details of our Ci 69 m turnorer and 549.8 m . pre-tax profit 1975/6 t591m. and $£ 26 \cdot \mathrm{~lm}$.) as well as a picture of the
spread and diversity of our business and the markets we serve.

Wed like to send you a opp: Please simply fill in the coupon. and find out how and whe Brooke Bond Liebig's perfomance last year affects the market. the consumer and you.


To:The Secretary: Brooke Bond LiebigLtd..Thames House, QueenStreet Place. London EC+R 1DH. Please send me a copy of the 197 T A Annual Report

## OVERSEAS MARKETS

## EUROBONDS <br> Focus on sterling market

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## FT SHARE INFORMATION SERVICE

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## BANKS AND HIRE PURCHASE




Hire Purchase, etc.



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## Steelworks plant makers gloomy over prospects



Japanese seek ways to reduce surplus

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Hope and anxiety over Polish shipping order

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Cortinued from Page 1
Firemen


## Why risks may no

 bring rewards


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    ## Spot the change at LOB

    ## THEN

    - Free advice on office relocation
    - Facts on office rents
    - Facts on staff availability
    - Facts on housing and amenities
    - Facts on communications
    - Facts on Government grants
    - Where to move is your decision
    - Role: Promotion of office relocation from Central London (West End and City)


    ## Set up by Parliamen togivefree advice

    on officelocation
    ## NOW

    - Freeadvice on office relocation
    - Facts on office rents
    - Facts on staff availability
    - Facts on housing and amenitie's
    - Facts on communications
    - Facts on Government grants
    - Where to move is your decision
    - Role: Promotion of better distribution of office employment throughout the UK, especially to Assisted Areas and Inner Cities, including much of London.
    - Help for overseas firms to set up officesin the UK.

    Location of OfficesBureau 27 ChanceryLane,London WC2AINS Telephone:01-4052921.

[^1]:    $\qquad$

[^2]:    $\qquad$

